What is claimed is:

1. A process of purifying oxycodone free base or oxycodone HCl that contains 8α,14-dihydroxy-7,8-dihydrocodeinone or HCl salt thereof, said process comprising:

(i) reducing the amount of 8α,14-dihydroxy-7,8-dihydrocodeinone or HCl salt thereof in the oxycodone free base or oxycodone HCl;

(ii) dissolving the resultant oxycodone free base or oxycodone HCl from step (i) in a suitable recrystallization solvent;

(iii) cooling the recrystallization solvent to precipitate purified oxycodone free base or oxycodone HCl; and

(iv) recovering the purified oxycodone free base or oxycodone HCl.

2. The process of claim 1, wherein the ratio of 8α,14-dihydroxy-7,8-dihydrocodeinone or HCl salt thereof to oxycodone free base or oxycodone HCl following step (i) is 0.04% or less as measured by HPLC.

3. The process of claim 1, wherein at least 1 kg of the oxycodone free base or oxycodone HCl is purified.

4. The process of claim 1, wherein step (i) is carried out by hydrogenation.

5. The process of claim 4, wherein the hydrogenation is carried out one or more times at a temperature between 40° C. and 85° C.

6. The process of claim 5, wherein the hydrogenation step reduces the amount of 14-hydroxycodeinone in the oxycodone free base or oxycodone HCl.

7. The process of claim 6, wherein less than 10 ppm of 14-hydroxycodeinone is present following step (iv).

8. The process of claim 6, wherein no 14-hydroxycodeinone are present following step (iii).

9. The process of claim 4, wherein step (i) is carried out in a solvent suitable for hydrogenation.

10. The process of claim 9, wherein the hydrogenation reaction is carried out at a pH lower than 1.0.

11. The process of claim 10, further comprising raising the pH of the reaction following step (i) or step (ii).

12. The process of claim 1, wherein the hydrogenation is carried out for a time between 4 hours and 36 hours.

13. The process of claim 1, wherein the starting oxycodone free base or oxycodone HCl was formed by hydrogenation of 14-hydoxycodienone.

14. The process of claim 2, wherein the starting oxycodone free base or oxycodone HCl was formed by hydrogenation of 14-hydoxycodienone.

15. The process of claim 1, wherein the process comprises purifying oxycodone free base.

16. The process of claim 1, wherein the process comprises purifying oxycodone HCl.

17. The process of claim 2, wherein the process comprises purifying oxycodone free base.

18. The process of claim 2, wherein the process comprises purifying oxycodone HCl.

19. Purified oxycodone free base prepared according to the process of claim 2, wherein the ratio of 8 α, 14-dihydroxy-7,8-dihydrocodeinone to oxycodone free base is 0.04% or less as measured by HPLC.

20. Purified oxycodone HCl prepared according to the process of claim 2, wherein the ratio of 8 α, 14-dihydroxy-7,8-dihydrocodeinone HCl salt to oxycodone HCl is 0.04% or less as measured by HPLC.

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